GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:1413
ANSWERED ON:16.07.2004
REVIVAL OF CLOSED INDUSTRY
Gangwar Shri Santosh Kumar

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the steps are being taken by the Government to revive closed industries in private sector and the number of industries likely to be revived under this process during next three years; and

(b) if so, details of the companies which are being considered for revival?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN)

(a) The Government has taken a number of steps for revival of sick industrial units which, inter-alia, include guidelines of the Reserve Bank of India to banks, amalgamation of sick units with healthy units, setting up of Board for Industrial and Financial Reconstruction (BIFR) under Sick Industrial Companies (Special Provisions) Act, 1985 etc.

(b) As per information received from BIFR, out of 4756 cases of private companies registered with them under the provisions of Sick Industrial Companies (Special Provisions) Act, 1985 since its inception and as on 31.5.2004, revival schemes have been sanctioned in 616 cases by BIFR and in 20 cases by Appellate Authority for Industrial and Financial Reconstruction (AAIFR) and Draft Schemes have been circulated in 56 cases.